



## RENTAL QUALIFICATION REQUIREMENTS

We are an equal opportunity housing provider. We fully comply with the Federal Fair Housing Act. We do not discriminate against any person because of race, color, religion, sex, handicap status, familial status, or national origin. We also comply with protected classifications as specified under all state and local fair housing laws.

### Application:

All persons 18 years of age or older must complete an application and be listed on the rental agreement. A valid State or Government issued identification with a picture is required at the time of application. A social security card may also be necessary for fraud alert notifications during the screening process. The full name on the rental application must match your identification completely. Applications with incomplete, inaccurate or falsified information will be denied. Failure to cooperate in anyway with the verification process will be cause for rejection of your application. No co-signers, we only rent to the person(s) who will occupy the unit. Be prepared to wait at least one to two business days for the application verification process to be completed but you may call for an update any time.

- \$40.00 per person (Application Fees are non-refundable)
- \$75.00 business application (Application Fees are non-refundable) \*Corporate Housing Only
- \$40.00 for Canadian application (Application Fees are non-refundable)

### Financial Guarantor:

No co-signers, we only rent to the person(s) who will occupy the unit. However, a Financial Guarantor can be used to assist in meeting Income/Employment and/or Credit Requirements as set forth below and on the Financial Guarantor Qualification Requirements. Only one (1) Financial Guarantor per apartment is allowed.

### Deposit:

- \$300 for one bedroom
- \$350 for two bedroom
- \$400 for Townhomes & Three Bedrooms

### Length of Lease:

Please inquire about lease term expiration availability as terms & premiums may vary based upon availability.

### Occupancy:

Maximum two people per bedroom plus one additional person for the apartment. No more than three (3) occupants in a one bedroom or five (5) occupants in a two bedroom or seven (7) occupants in a three bedroom. In determining these restrictions, we adhere to all applicable fair housing laws. If at lease renewal the occupancy has been exceeded the lease will not be renewed.

### Renters Insurance:

Prior to move-in, Resident must deliver to Management a copy of the insurance policy or certificates of insurance evidencing the existence and amounts of the required insurance. The policy must be on an occurrence basis and have personal liability coverage of at least \$100,000.00 (per occurrence), with a deductible of no more than \$500.00 per occurrence.

### Screening:

Each application will be processed through River Quarry Apartments approved credit screening company. A copy of a credit or criminal report supplied by an applicant will not be sufficient. Income, credit rating and other statistical data are used to evaluate each application with three (3) possible decisions:

- **Accept:** The application is approved with the standard security deposit.
- **Accept with Conditions:** The application is approved with an increased security deposit.
- **Decline:** The application is declined and residency will not be considered.

The LeasingDesk score that is provided by RealPage, Inc. is not used as factor in the qualification process. Your screening result will be provided to you by phone, letter, or e-mail and will be sent to the address that you provided on your application.

#### **Criminal Background:**

Upon receipt of the rental application and application fee a Criminal Background Check will be conducted to search for any public records to determine whether the applicant has been convicted of the crimes listed below.

Criminal Background Criteria:

- Sex related offenses and terrorism related offenses- Denied
- Felony crimes against a person or property- Must be 5 years or older
- Felony cruelty to animals related offenses- Must be 5 years or older
- Felony Drug Related- Must be 5 years or older
- Felony Theft- Must be 5 years or older
- Felony Check Fraud Related offenses- Must be 5 years or older
- Felony Weapons Related- Must be 5 years or older
- Felony Prostitution- Must be 5 years or older

If the applicant has a conviction in their past that would disqualify them under this criminal conviction criteria and desires to submit additional information to Management along with the application so Management can engage in an individualized assessment upon receipt of the results of the public records search and prior to a denial, applicant may do so.

#### **OFAC:**

Applicants must pass the Office of Foreign Control (OFAC) and Terrorist Watchlist Search. Any persons listed will be automatically denied.

#### **Move-In Monies:**

**All future residents must sign all lease paperwork prior to move-in.**

- Deposit and application fees are due the day of rental.
- If your move-in date is on or before the 15<sup>th</sup>, only your pro-rated rent is due.
- If your move-in date is after the 15<sup>th</sup>, both your pro-rated rent for the month and rent for the next month is due.
- All move-in monies must be paid with a cashier's check or money order. **Personal checks will not be accepted at move-in.**
- A \$25 administration fee will be charged if lease dates or lease term is changed by applicant.

#### **Payments:**

- If the Holding Premium or Application fee payment is returned for nonpayment by the bank at any time, the application will be denied and you will not be allowed to enter into a rental agreement.
- The Holding Premium monies left with the Holding Agreement will be cashed immediately. If the application is denied, the deposit money will be refunded by mail. For credit card payments a credit will be issued via the credit card payment system.

#### **Smoke-Free:**

The entire property is designated as a non-smoking environment. All new residents are required to sign a Non-Smoking Addendum.

#### **Utility Charges:**

Resident is responsible for all utilities.

#### **Income/Employment Requirements:**

The total gross monthly household income must equal three (3) times the stated rent amount.

- One month's current consecutive paycheck stub(s) will be required. An Offer Letter or Letter of Employment will be required for applicants starting a new position. *(The Letter will be verified.)*
- Some form of verifiable income will be required for unemployed applicants. *(Verifiable income may mean, but is not limited to Bank Accounts, Alimony/Child Support, Trust Accounts, Social Security, State Assistance, Scholarships.)*
- Self-employed applicants will be required to show proof of income through copies of the previous year's complete personal tax return with 1099's (if applicable). In addition, we require year to date monthly bank statements to verify the stated income on the application. Business must be in operation for at least 6 months.

- If the applicant(s) have no verifiable income from any source, proof of assets in U.S. funds (meaning cash or cash equivalents) must be provided in the amount of two (2) years' worth of rental payments for the stated rent on the apartment that is being applied for.
- If applicant(s) has no verifiable income or proof of assets in U.S. funds, a Financial Guarantor can be used. Financial Guarantor must meet all requirements listed on the Financial Guarantor Qualification Requirements.
- An application will be denied if we are unable to verify income that reasonably affirms your ability to pay rent.

#### Rental Requirements:

A current residence and at least two (2) years verifiable resident history with valid phone numbers will be required.

- There must be at least twelve (12) months positive verifiable rental or mortgage history from a third party reference to be considered for approval without an increased deposit. We do not accept references for rental history verification from parents, family members, or friends unless proof of rental payments is provided. If there is no previous positive verifiable rental or mortgage history or less than one year's rental history, the application may be approved with an increased deposit. The total deposit will be increased to one (1) month's rent.
- Home ownership will be verified through each applicant's credit report.
- The application will be denied if there is a combined amount of four (4) NSF checks or late rent/mortgage payments within the last twelve (12) month period. If within the last twelve (12) month period there are 2 or 3 late/NSF payments, you may be approved with an increased deposit equal to one (1) times the monthly rent amount.
- The application will be denied if rental history demonstrates documented noise or other complaints, and/or when the previous or current manager/owner will not re-rent and/or the previous or current manager's/owner's reference indicate lease violations, poor housekeeping, improper conduct, damage to the property or money owed.
- Any evictions or unlawful detainers will automatically result in denial of the application.

#### Credit Requirements:

An average Beacon Score of 600 or above is required, however if the average Beacon Score is under 600 (575-599), you may be approved with an increased deposit equal to one (1) times the monthly rent amount. If the average Beacon Score is 549 or below, the application will be denied. If the average Beacon Score is between 550-574, the application may be approved with an increased deposit of 1 times the monthly rent amount, and a Financial Guarantor. The Financial Guarantor must meet all requirements listed on the Financial Guarantor Qualification Requirements.

- A Chapter 7 or Chapter 13 bankruptcy must be two (2) years old from the date of discharge to be eligible for approval. Proof of discharge may be required.
- If no Beacon Score has been established, you may be approved with an increased deposit equal to one (1) times the monthly rent amount. If the credit report shows all negative accounts and no score can be established, a score of "0" will be used and your application will be denied. If the credit report shows no more than two (2) negative accounts or collection accounts and three (3) or more positive accounts, you can be approved with an increased deposit equal to one (1) times the monthly rent amount.
- If the applicant(s) have no rental history and no credit history, they may be approved with an increased deposit equal to one (1) month's rent.
- Any type of foreclosure or short sale within the last three (3) years will result in an increased deposit equal to one (1) month's rent. If in addition to the foreclosure or short sale you have a credit score below 600, then your application will be denied.
- If there are any outstanding balances, unpaid collection accounts or judgments from a management company or landlord the application will be denied.

#### Animal Requirements:

- Animals trained to assist blind, deaf, or other disabled individuals are always permitted.
- TWO (2) ANIMAL MAXIMUM (does not include caged animals).
- Animal Rent: \$20 rent per month per dog or cat
- Deposit: \$300 additional deposit per dog or cat
- Fees: \$250 Non-refundable Animal Fee per cat and \$250 Non-refundable Animal Fee per dog

